

January 31, 2007

Dear Sir or Madam,

The City of Raleigh is pleased to offer a redevelopment opportunity in Southeast Raleigh. The project involves the purchase and redevelopment of the City owned apartment complex located at 1467 Sawyer Road, New Horizons Apartments. The property has 61 vacant and boarded one bedroom apartment units located in several buildings including a laundry building. The buildings have tested positive for mold, lead based paint and asbestos.

The property is offered for sale "as is" to interested and qualified developers for an attractive residential development project of up to 45 units (either new or renovated). The site is approximately 2.29 acres and is zoned R-20. The minimum bid price for the property (including the existing buildings and improvements) is the appraised value of \$405,000. Additional information about the property and the Request for Proposal (RFP) can be obtained from Doug Bethune with the Community Development Department. He can be reached by phone at 919-857-4344 or by Email at <doug.bethune@ci.raleigh.nc.us>.

There will be a mandatory pre-bid meeting at the site on February 21 at 2PM to inspect the property and to review the RFP. All interested developers (or someone representing them) must attend and sign the attendance sign-up sheet for their proposals to be considered. The deadline for proposals will be March 28 at 4PM.

If you (or anyone you know) are interested in this or future Community Development land sale and redevelopment opportunities, please contact Doug Bethune. We would like the following information: contact name, business name, mailing address, phone number, and Email address.

The City reserves the right to reject any and all proposals received as a result of this Request for Proposal, or to negotiate on the terms of the contract with the prospective developer to best serve the interest of the City of Raleigh.

Sincerely,

Michele Grant
Community Development Director



New Horizons Apartments

December 12, 2006

CITY OF RALEIGH

PUBLIC NOTICE

REQUEST FOR PROPOSAL (RFP)

The City of Raleigh, Community Development Department invites interested and qualified parties to submit proposals for the purchase and redevelopment of the City owned apartment complex located at 1467 Sawyer Road (Wake Co. REID 0078874), New Horizons Apartments. The property has 61 vacant and boarded one bedroom apartment units located in several buildings including a laundry building. The buildings have tested positive for mold, lead based paint and asbestos.

The property is offered for sale "as is" to developers for an attractive residential development project of up to 45 units (either new or renovated). The site is approximately 2.29 acres and is zoned R-20. The minimum bid price for the property (including the existing buildings and improvements) is the appraised value of \$405,000. Additional information about the property and the Request for Proposal (RFP) can be obtained from Doug Bethune with the Community Development Department. He can be reached by phone at 919-857-4344 or by Email at <doug.bethune@ci.raleigh.nc.us>.

There will be a mandatory pre-bid meeting at the site on February 21 at 2PM to inspect the property and to review the RFP. The deadline for proposals will be March 28 at 4PM.

The property will be sold via upset bid (NCGS 160A-269).

Those persons interested in obtaining a detailed application package(s) should contact the Community Development Department at (919) 857-4330 or by Email <doug.bethune@ci.raleigh.nc.us>.

The City reserves the right to reject any and all proposals received as a result of this Request for Proposal, or to negotiate on the terms of the contract with the prospective developer to best serve the interest of the City of Raleigh.